

EXHIBIT B

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE DOLLAR THRIFTY :
SHAREHOLDER LITIGATION :
: Consolidated
: CA NO. 5458-VCS

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Chancery Courtroom No. 12A
New Castle County Courthouse
Wilmington, Delaware
Wednesday, August 25, 2010
9:45 a.m.

BEFORE: HON. LEO E. STRINE, JR., Vice Chancellor.

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ORAL ARGUMENT

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CHANCERY COURT REPORTERS
500 North King Street - Suite 11400
Wilmington, Delaware 19801-3759
(302) 255-0525

1 along the same metrics that Goldman, Sachs and
2 J.P. Morgan did, but using proper basis for those
3 metrics. For example --

4 THE COURT: What is his DCF value?

5 MR. GRYGIEL: I don't have it right
6 off the top of my head. It's being handed to me. Our
7 DCF analysis indicated share values for DTG ranging
8 from \$44.25 to \$57.93.

9 THE COURT: Wasn't he in Lear?

10 MR. GRYGIEL: I don't remember that.
11 That's before my time in Delaware, sir.

12 THE COURT: I think it was materially
13 north of zero. And I think it was in excess of a
14 fairly very valuable offer that stockholders then
15 rejected, and now they have the benefit of a "Now
16 discussed, tell us song." It's called less than zero.

17 MR. GRYGIEL: I'm not familiar with
18 the song, Your Honor. You were asking a moment ago,
19 though, about this why. As I mentioned, I don't
20 believe you can show unreasonable conduct in a
21 Revlon-Unocal situation that I need to be able to show
22 the motive.

23 As Your Honor gathered --

24 THE COURT: I understand. What I want

1 to isolate there is, look, you're a very, very good
2 lawyer. You are not challenging the motives of these
3 folks.

4 MR. GRYGIEL: Well, Your Honor --

5 THE COURT: You either are or you
6 aren't. Because if you aren't, then that has an
7 implication. Because then I have to think about why
8 well-motivated people would -- like there's probably
9 very few people in the world who would benefit more
10 from a \$57 price than Mr. Thompson. On the other
11 hand, there are also people then -- honestly, we're
12 running a company and we're running it for everyone
13 and our stock price has been volatile. We think we've
14 actually done a very good job. We actually think that
15 we're not in a big growth market. And if we can get
16 something that reflects -- durably reflects the value
17 of that, have the prospect of, frankly, smoking out
18 Avis, because now they have to gulp and say, look, if
19 we're really interested, we better do this or it's
20 gone, that that essentially captures for everyone the
21 opportunity to harvest the board's belief that they
22 had pushed this thing. They had squeezed this lemon
23 and this was now a good time to sell.

24 There is a notion -- right? --that it